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THE TORONTO STOCK EXCHANGE
TORONTO

BULLETIN NO. 8482
APRIL 20, 1972

NEW LISTING

PACIFIC WESTERN AIRLINES LTD.

Application has been made for the listing in the Industrial category of 1,406,052 common shares without par value of which 478,560 shares are subject to issuance and 120,000 $2.20 Redeemable Preferred shares Series "A" without par value. The shares will be posted for trading at the opening on Tuesday, April 25th.

STOCK SYMBOL: Common PWA — POST SECTION: Common 11.1
Preferred PWA Pr A — Preferred 11.1

Listing Statement No. 2536 is being prepared. The following is some of the information that will be in this Statement:-

Incorporated - under the laws of the Province of British Columbia on July 7, 1945 under the name Central British Columbia Airways Limited by Memorandum of Association confirmed by the Certificate of the Registrar of Companies. The Memorandum and Articles of Association of the Company have been amended from time to time to change its name on May 28, 1953 to Pacific Western Airlines Ltd. and to reorganize the Company's authorized capital and by Certificate of the Registrar of Companies dated November 15, 1971 which authorized the issue of 120,000 Preferred Shares and attached special rights and restrictions thereto.

Head Office - Vancouver International Airport, Richmond, British Columbia, with a major regional office at Edmonton, Alberta.

Nature of Business - The Company provides a general transportation service by air to points in British Columbia, Alberta, Saskatchewan, Northwest Territories and the State of Washington and also provides domestic and international charter flights. Through a wholly-owned subsidiary the Company also operates terminal and warehouse facilities in Edmonton, Alberta and trucking services in northern Alberta and the Northwest Territories.

Officers-

Chairman	- B.C. Samis, 6116 Carnarvon Street, Vancouver, B.C., Director, Dominion Securities Corporation Limited;
President	- D.N. Watson, 4635 McKee Street, Burnaby, B.C.;
Vice-President and General Manager	- W.R. Harris, 3897 Hillcrest Avenue, North Vancouver, B.C.;
Vice-President, Northern Region	- R.T. Eyton, 10218-137th Street, Edmonton, Alberta;
Vice-President Finance and Secretary	- D.F. Granger, 4027 West 29th Avenue, Vancouver;
Vice-President, Technical Services	- R.L. Lake, 2438 West 49th Avenue, Vancouver;
Vice-President, Operations	- J.C. Shakespear Miles, 14238-56th Avenue, Surrey, B.C.;
Vice-President, Contract & Charter	- A.J. Moul, 7992 Strathearn Street, Burnaby, B.C.

Directors - Messrs. B.C. Samis, D.H. Watson and the following:

W.J. Borrie, 1025 Gilford Street, Vancouver, B.C., Chairman of the Board, Pemberton Securities Limited;
C.W. Brazier, Q.C., 1529 West 36th Avenue, Vancouver, B.C., Partner, Davis & Company, Barristers and Solicitors;
J.D. Hagar, Duncan, B.C., Retired.

CAPITALIZATION AS AT FEBRUARY 29, 1972

SHARE CAPITAL	AUTHORIZED	ISSUED AND OUTSTANDING	TO BE LISTED
$2.20 redeemable preferred shares series A without nominal or par value	120,000	120,000	120,000
Common shares without nominal or par value	1,500,000	928,752	1,406,052
FUNDED DEBT - Parent Company			
Unsecured:			
7% Convertible Sinking Fund Debentures Series A due June 1, 1982; with an annual sinking fund requirement of $280,000 from 1973 through 1981 and the balance in 1982	3,500,000	2,790,000	Nil
Secured:			
12% mortgage payable on Boeing 737 aircraft. Payable at $55,815 monthly including interest, to April 1981	-	4,093,308	Nil
8 3/8% (2 3/8% over bank prime lending rate) term loan, secured by a $4,200,000 registered demand debenture providing a first charge on a Hercules 382 aircraft and parts and a second floating charge on the remaining assets of the company	-	4,070,635	Nil
6 1/2% (1/2% over bank prime lending rate) bank revolving term loan due June 1973	-	1,800,000	Nil
8% (2% over bank prime lending rate) special term loan, secured by a $5,000,000 debenture providing a specific charge on the Convair 640 aircraft and spare parts and a first floating charge on all the company's assets and undertakings	-	2,375,000	Nil
Lease purchase obligations on various flight equipment payable by monthly instalments including interest, at various dates up to January 1975	-	1,549,086	Nil
7% Notes payable, secured by a debenture on the assets of B.C. Air Lines Limited, payable in four annual instalments of $250,000 commencing August 1972	-	1,000,000	Nil
Other agreements, payable at various dated	-	257,285	Nil
FUNDED DEBT - Subsidiary Company			
Secured:			
7% Debenture payable over 5 years	-	270,000	Nil
Finance contracts payable at various dates, net of deferred finance charges	-	120,656	Nil
Other mortgages and notes, payable at various dates	-	35,133	Nil

Earnings - for year ended December 31

1967	-	$ 317,408
1968	-	311,133
1969	-	584,273
1970	-	($231,624) loss
1971	-	1,437,844

Dividends - Initial dividend on common shares, of 25¢ Paid January 15, 1972. All dividends on Preferred shares are paid up.

Transfer Agent & Registrar - Montreal Trust Company - Vancouver, Toronto, Victoria, Edmonton, Regina, Winnipeg, Montreal.

Listed - Vancouver Stock Exchange.

BY ORDER OF THE BOARD OF GOVERNORS

AILSA M. CURRIE,
Secretary.